

DELEGATION AND PARTICIPATION AGREEMENT

This DELEGATION AND PARTICIPATION AGREEMENT, dated as of _____, 2019 (this “Delegation and Participation Agreement”), is by and between the CITY OF COMMERCE CITY, COLORADO, a city and political subdivision duly organized and existing under the laws and Constitution of the State of Colorado (“Commerce City”) and the CITY AND COUNTY OF DENVER, COLORADO, a legally and regularly created, established, organized and existing home rule charter city and political subdivision under the Constitution and statutes of the State of Colorado (“Denver”);

RECITALS:

WHEREAS, the State of Colorado (the “State”) Constitution Article XIV, Section 18(2)(a) provides that nothing in the Constitution shall prohibit any of the State’s political subdivisions from cooperating with one another to provide any service lawfully authorized to each of the cooperating units; and

WHEREAS, Denver is authorized pursuant to its Home Rule Charter to promote the financing of mortgage loans for low- and moderate- income persons or families intended for use as the sole place of residence by the owners or intended occupants and to promote the public health, welfare, safety, convenience and prosperity of the people of Denver; and

WHEREAS, Denver sponsors the Metro Mortgage Assistance Plus Program to provide competitive mortgage loans which will be coupled with down payment and closing cost assistance in connection with financing mortgage loans for low- and moderate- income persons or families intended for use as the sole place of residence by the owners or intended occupants thereof (the “Program”); and

WHEREAS, Denver has invited Commerce City to participate in the Program; and

WHEREAS, Commerce City has the full legal authority to participate in the Program pursuant to its Home Rule Charter and the general powers granted to it in Title 29, Article 1, Section 203 of the Colorado Revised Statutes, as amended; Title 31, Article 15, Section 101 *et seq.*, Colorado Revised Statutes, as amended; and the Resolution adopted by the City Council of Commerce City authorizing Commerce City’s participation in the Program pursuant to this Delegation and Participation Agreement (collectively, the “Act”); and

WHEREAS, Commerce City desires to authorize Denver to offer the Program within Commerce City’s boundaries;

NOW THEREFORE, in consideration of the mutual covenants and undertakings set forth herein, Commerce City and Denver hereby agree as follows:

Section 1. Commerce City hereby authorizes Denver to offer the Program within Commerce City’s boundaries.

Section 2. Denver hereby accepts the authorization from Commerce City pursuant to Section 1 hereof and agrees to abide by each of the terms and conditions of this Delegation and

Participation Agreement in connection with the use of such authorization. Denver agrees to make the Program available, at no cost to Commerce City unless Commerce City desires to commit funds to provide benefits under the Program, for the origination of home mortgages within Commerce City's boundaries.

Section 3. Either party may terminate this Delegation and Participation Agreement at any time. In the event that the Program is discontinued by Denver, this Delegation and Participation Agreement, and all duties, obligations and rights of Denver and Commerce City hereunder, shall terminate. If the Program is terminated, Commerce City agrees to hold Denver harmless for any costs or any other liabilities incurred by Commerce City with respect to the adoption and approval of this Delegation and Participation Agreement or any other Commerce City actions related thereto.

Section 4. Commerce City's participation in the Program pursuant to this Delegation and Participation Agreement shall not be construed as creating or constituting a general obligation or multiple fiscal year direct or indirect indebtedness or other financial obligation whatsoever of Commerce City nor a mandatory payment obligation of Commerce City in any fiscal year during which this Delegation and Participation Agreement shall be in effect.

[Signatures on the following pages]

IN WITNESS WHEREOF, Commerce City and Denver have caused this Delegation and Participation Agreement to be executed and be effective as of the ____ day of _____, 2019.

[SEAL]

CITY OF COMMERCE CITY, COLORADO

By: _____
Sean Ford, Mayor

APPROVED AS TO FORM:

City Attorney

ATTEST:

Laura J. Bauer, MMC, City Clerk

CITY AND COUNTY OF DENVER,
COLORADO

By _____
Chief Financial Officer

[Signature Page to Delegation and Participation Agreement]